
*
IN THE MATTER OF: *
*
ML ENTERPRISE INC. *
d/b/a ENGINE BY MONEYLION *
d/b/a HTTPS://FIONA.COM/ *
f/k/a EVEN FINANCIAL INC. *
NMLS # 1475872 *
*
(“ML Enterprise”) *
*

CONSENT ORDER

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Part III of Chapter 668, Sections 36a-555 to 36a-573, inclusive, of the Connecticut General Statutes, “Small Loan Lending and Related Activities,” as amended, and the regulations promulgated thereunder, Sections 36a-570-1 to 36a-570-17, inclusive, of the Regulations of Connecticut State Agencies;

WHEREAS, ML Enterprise is a Delaware corporation with an office located at 245 West 17th Street, 4th Floor, New York, New York;

WHEREAS, ML Enterprise has never been licensed as a small loan company in Connecticut;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking, conducted an investigation pursuant to Section 36a-17(a) of the Connecticut General Statutes into the activities of ML Enterprise to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes and Regulations of Connecticut State Agencies within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, the Commissioner alleges that, before February 1, 2021, ML Enterprise brokered small loans to prospective Connecticut borrowers without the required license, in violation of Section 36a-556(a)(2) of the Connecticut General Statutes, in effect at such time;

WHEREAS, on January 6, 2020, ML Enterprise applied for a small loan company license in Connecticut through the Nationwide Multistate Licensing System and Registry (“NMLS”) but voluntarily withdrew the application on March 20, 2020;

WHEREAS, on April 13, 2020, ML Enterprise submitted an application through NMLS for a mortgage broker license in Connecticut, in which it listed “consumer loan brokering” as a business activity for Connecticut. On February 1, 2021, ML Enterprise’s mortgage broker license was granted;

WHEREAS, ML Enterprise represents that, since May 8, 2025, it has ceased all small loan brokering activity, and ML Enterprise has never made small loans or collected or received payments on small loans in Connecticut;

WHEREAS, ML Enterprise has not provided small loan records to the Commissioner in connection with this matter;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against ML Enterprise, including, without limitation, proceedings to issue an order to make restitution against ML Enterprise pursuant to Sections 36a-570(b) and 36a-50(c) of the Connecticut General Statutes, an order to cease and desist against ML Enterprise pursuant to Sections 36a-570(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty per violation upon ML Enterprise pursuant to Sections 36a-570(b) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a “contested case” within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, the Commissioner and ML Enterprise acknowledge the possible consequences of formal administrative proceedings, and ML Enterprise voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegation set forth herein, and solely for the

purpose of obviating the need for formal administrative proceedings concerning the allegation set forth herein;

WHEREAS, ML Enterprise acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

WHEREAS, the Commissioner and ML Enterprise now desire to resolve the matters set forth herein;

WHEREAS, ML Enterprise specifically assures the Commissioner that the violation alleged herein shall not occur in the future;

WHEREAS, ML Enterprise acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

AND WHEREAS, ML Enterprise, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegation set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, ML Enterprise, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. ML Enterprise shall comply with Section 36a-556(a) of the 2026 Supplement to the General Statutes; and
2. No later than the date this Consent Order is executed by ML Enterprise, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars (\$10,000) as a civil penalty.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against ML Enterprise based upon the allegation set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against ML Enterprise based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by ML Enterprise and reflected herein is subsequently discovered to be untrue;
3. ML Enterprise shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Except as specifically provided herein, ML Enterprise shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects ML Enterprise's (i) testimonial obligations, or (ii) right to take any legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;
4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by ML Enterprise and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of ML Enterprise to apply for or obtain initial licenses or renewal licenses under Part III of Chapter 668, Sections 36a-555 *et seq.*, of the Connecticut General Statutes, provided that all applicable legal requirements for any such license are satisfied and the terms of this Consent Order are being followed;
5. This Consent Order shall be binding upon ML Enterprise and its successors and assigns; and
6. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
this 20th day of May 2026.

/s/

Jorge L. Perez
Banking Commissioner

